

<u>Section</u>	<u>Days</u>	<u>Time (CA Time)</u>	<u>Classroom</u>	<u>Professor</u>
14061R	T & Th	12:00 – 1:50 pm	ACC 303	Kling
14062R	T & Th	2:00 – 3:50 pm	ACC 303	Kling

**Professor** Greg Kling  
Office: Accounting Building, Room 232B  
Phone: 213-740-5004  
Email: [gkling@marshall.usc.edu](mailto:gkling@marshall.usc.edu)

**Office Hours (In Person)** Tuesdays and Thursdays, 10 am to 12 pm in Accounting Building, Room 232B

**Office Hours (By Appointment)** [Use This Link to Schedule a Meeting](#)

Please use the above calendar link to schedule a one-on-one meeting, in 30-minute increments. Please note that students may select back-to-back meeting times, if available, if a meeting longer than 30 minutes is desired.

**Textbook** South-Western Federal Taxation: Individual Income Taxes 2022, 45<sup>th</sup> Edition Young/Nellen/Hoffman/Raabe/Maloney

There are three options to choose from:

1. eTextbook rental: \$43.49 for access through December 2021
2. Hardcopy rental: \$99.49 for access through October 2021 (\*\*NOTE: if you order the hardcopy rental on or after August 13<sup>th</sup> you will have access through the final exam on October 12<sup>th</sup>)
3. Hardcopy purchase: \$249.95

Please order directly from the publisher

<https://www.cengage.com/c/south-western-federal-taxation-2022-individual-income-taxes-45e-young/9780357519073/>

Students who purchase the eTextbook rental will be able to access it via a link in Blackboard.

The 2022 edition covers 2021 tax law which is what we will study in this course. Accordingly, students should purchase the 45<sup>th</sup> edition as it is not recommended to use prior versions of the textbook.

**Prerequisites** BUAD 281 or BUAD 305

**Communication** In class, Blackboard, Marshall email, Zoom, and Teams

**Academic Conduct** Students are expected to adhere to, and will be bound by, the University policies governing academic integrity as discussed later in this syllabus.

**Course Description and Course Aspirations**

This course is the first tax class offered in a half semester course for accounting majors. The focus of this course is basic tax issues for individual taxpayers. More specifically, in this introduction to the U.S. federal income tax system, we will address basic tax principles, income and expense definitions, property transactions, and fundamentals of individual taxation.

The materials used in this course include the tax law (the Internal Revenue Code), authoritative governmental regulations, and Internal Revenue Service rulings. We will learn to do basic research of tax issues using the sources.

**Course Learning Outcomes**

Upon successful completion of this course, students will be able to:

1. Analyze tax issues relating to individual taxation, by a review of the relevant law, relevant cases and current literature.
2. Evaluate the federal tax impact to individuals based on various alternative scenarios.
3. Describe major basic principles of the U.S. federal income tax system as it applies to individuals.
4. Prepare a basic tax research analysis.
5. Prepare a basic individual federal income tax return.

**Overview of Toolsets**

**Blackboard:** Blackboard is the primary learning management system currently used at USC and may be accessed at the USC Blackboard Home Page. From the Blackboard Course Home Page, students can access their course syllabus, identify readings, submit assignments, take exams, and review grades at any time. They can also access links to the other platforms used in this course.

**Zoom and Teams:** Online office hours will be conducted either in Zoom or Microsoft Teams. For more information about Zoom, go to [Zoom Support Tutorials](#). For more information about Teams meetings, go to [Teams Meetings Tutorial](#).

**IMPORTANT DATES (Session 431)**

August 23	First day of classes
September 2	Last day to add course or drop course without a "W"
September 6	Labor Day holiday
September 16	Last day to change pass/no pass to letter grade
October 6	Last day to drop course with a "W"
October 11 through 13	Final exams for first half ACCT courses

**Points Assigned to Assessments**

Assessment	Points
Professionalism and Participation (15 points per class)	180
Tax Research Project (Team) (2 projects at 50 points each)	100
Tax Return Project (Team)	55
Exam #1	210
Exam #2	210
Exam #3 (Final Exam, cumulative)	245

Total points assigned to assessments 1,000

**Course Design – 2 unit class**

This course was designed in accordance with the Office of Academic Records and Registrar’s guidelines for contact hours for a 2 unit, half-semester course. While actual time spent may vary for each student, based on materials assigned during the week, student comprehension, etc., following are the suggested time allotments for each activity:

<u>Activity</u>	<u>Hours</u>
In person class sessions (per class)	1.83
Pre-class preparation: assigned textbook readings (per class)	2.33
Pre-class preparation: attempting discussion questions (per class)	1.00
Tax Research Project (Team) (each project, each team member)	2.00
Tax Return Project (Team) (each team member)	3.00
Exam #1	1.50
Exam #2	1.50
Exam #3 (Final Exam, cumulative)	1.75

Thus, as per the above, students should expect to spend approximately 3 hours and 20 minutes outside of class to prepare for each in person class session. As previously mentioned, the hours indicated above are estimates and will vary by student.

However, should you find that you are spending substantially more time than suggested above on any activity, please see the professor immediately to discuss suggestions and strategies which may help with lessening the overall time spent, while still maintaining effective learning.

**Late Assignments**

Assignments submitted late will not be accepted and will earn a score of zero, except in the case of a well-documented emergency or unforeseen circumstance to be approved by the professor in his sole and absolute discretion. Exams must be completed by the scheduled dates/times (there will not be make-up exams) and cannot be taken outside of the testing window, except when the exam time conflicts with a student's observance of a religious event.

Students will typically receive a system generated email when Blackboard receives a submission. Additionally, students will be able to see their submissions in the gradebook. Students have sole responsibility for confirming their assignment submissions were validly received by Blackboard on time and that the correct document was submitted.

**Class Notes Policy**

Students may not record any lecture, class discussion or meeting with the professor without the professor’s prior express written permission. The word “record” or the act of recording includes, but is not limited to, any and all means by which sound or visual images can be stored, duplicated or retransmitted whether by an electro-mechanical, analog, digital, wire, electronic or other device or any other means of signal encoding. The professor reserves all rights, including copyright, to lectures, course syllabi and related materials, including summaries, PowerPoint slides, prior exams, answer keys, and all supplementary course materials (collectively known as “Course Materials”) available to the students enrolled in class whether or not posted on Blackboard or otherwise. **Course Materials may not be reproduced, distributed, copied, or disseminated in any media or in any form, including but not**

**limited to all public and private file sharing websites by anyone other than the professor or his designee without the express written permission of the professor.** Exceptions are made for students who have made prior arrangements with the Office of Student Accessibility Services (OSAS) and the professor.

Notes made by students on a university class or lecture may only be made for purposes of individual or group study, or for other non-commercial purposes that reasonably arise from the student's membership in the class or attendance at the university. This restriction also applies to any information distributed, disseminated or in any way displayed for use in relationship to the class, whether obtained in class, via email or otherwise on the Internet, or via any other medium. **Course Materials (defined above) include student-prepared materials based on course content.**

### **Optional Materials**

There are a number of optional materials included in the Blackboard classroom to assist students with learning. These materials are not required and are not scored.

Each synchronous class session has self-assessment exercises which will assist in determining what material is understood and where you should consider re-reviewing some of the material. The questions will come from the assigned materials you should have reviewed prior to class, including textbook reading.

You can attempt these optional exercises as often as necessary to reinforce your learning of the material. The self-assessment exercises will be available for the entire half-semester.

There are various pre-recorded videos and supplemental readings throughout the course. The videos and supplemental readings (included in the Blackboard classroom) are meant to help deepen your understanding of the course materials, as well as to provide additional information for those of you interested in a career in tax. The videos and supplemental readings are optional.

### **Professionalism and Participation (180 points)**

Developing professionalism is key to being successful in a professional career. Accordingly, it is expected that students will act in the classroom as if they were in a professional setting. While laptops are permitted in class for note taking purposes, students are expected to focus on the classroom materials and stay on task. Accordingly, students should refrain from off task activities during class, such as checking email, accessing the internet, etc. during the class session.

Active class participation is important in achieving the learning objectives for this course. Unless students provide an accommodation letter from USC OSAS or from Marshall detailing visa or travel restrictions, attendance and active participation is expected in the classroom. Any student with such accommodation should submit their accommodation document to their instructor as soon as possible. Your instructor will then provide regular access to a recording of the class and an opportunity to regularly make up missed in-class participation.

Students who are experiencing illness should not attend class in person. Students must inform the instructor in advance of the class session to discuss what accommodations will be made to allow for the make-up of missed class work and missed in-class participation. Students will not be penalized for not attending class in person under these circumstances, as long as proper notification was made to the professor.

Active class participation requires adequate preparation for each class session, which includes the timely (i.e., before class) completion of the relevant materials.

A portion of the grade in this course is assigned based on the extent to which students participate actively in class sessions and the quality of their contributions to the in-class discussion. This is done to encourage the building of a healthy “learning community.” Studies show that we can learn more about effort and quality of thinking by hearing students share their ideas in a series of classes than can be done by reading written answers to a few exam questions. Further, active class participation encourages students to be well prepared and thus to become active, rather than passive, learners. Participation provides students with the opportunity to gain from the experiences and talents of everyone in the class. Class participation also helps students improve their oral communication skills, which are vitally important in the working world.

The class sessions will incorporate various active learning exercises, which will include reviewing the class discussion questions and addressing other relevant issues with respect to our course subjects.

While the class discussion questions will not be scored or turned in, it is expected that students will have attempted to answer the class discussion questions prior to class so that, if called upon, a student or team can contribute to the active learning exercise. The focus is preparedness to discuss/contribute, not whether or not the student answered a particular class discussion question correctly.

You are not able to make up the class activities if you do not attend the class section, except as discussed beforehand with the professor, and approved by the professor in his sole and absolute discretion.

Professionalism and participation will be scored based on various key elements, such as active participation, attention/professionalism, preparation, and initiative/analysis. A copy of the rubric that will be used to score professionalism and participation is in the Course Information folder in Blackboard.

### **Tax Research Projects (100 points)**

There are two tax research projects to be submitted during the session by each team. The projects – videos submitted through Bongo – will generally involve a tax research question and the team is expected to answer the question based on its tax research. Each team member is expected to fully participate; however, the assignment of the various tasks to each team member will be left to the team’s discretion. The due date/time is indicated in the Course Calendar at the end of this syllabus. A copy of the rubric that will be used to score team projects is in the Course Information folder in Blackboard.

### **Tax Return Project (55 points)**

The tax return project will provide an opportunity for students to prepare an individual income tax return based on data from a sample client. Each team will submit a hand-prepared individual federal income tax return, without accessing tax processing software. The due date/time is indicated in the Course Calendar at the end of this syllabus. Additional details will be provided.

### **Exams (665 points)**

The exams are open book/open notes and will be submitted through Blackboard.

Exam #1 will be held in Class #7 during the regularly scheduled class time. Exam #2 will be held in Class #11 during the regularly scheduled class time. Exam #3 (Final exam, cumulative) will be held on the last day of class during the regularly scheduled class time.

If you have a conflict for any exam date, you must discuss with your professor immediately and not later than September 7, 2021. After September 7, 2021, it will be assumed that there are no exam date conflicts for a student, unless proper notification was made. There are no make-up exams for this course.

### **Grading Policy**

Final grades represent how a student demonstrates mastery of the materials in the class relative to other students. It is anticipated that this course is of sufficient challenge that the average grade will be approximately 3.5 (between B+ and A-).

Three items are considered when assigning final grades:

(1) Your average weighted score as a percentage of the available points for all assignments (the points you receive divided by the number of points possible); (2) the overall average percentage score within the class; and (3) your ranking among all students in the class.

### **Retention of Papers**

According to the Guidelines on Documents Retention, University policy requires that “final exams and all other grade work which affected the course grade” be kept for one year. Other papers or work that instructors hand back but that students fail to pick up will be held for one month.

### **Academic Conduct**

Students are expected to make themselves aware of and abide by the University community’s standards of behavior as articulated in [Student Conduct Code](#).

### **Plagiarism**

Presenting someone else’s ideas as your own – either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in SCampus in Section 11 Behavior Violating University Standards <https://scampus.usc.edu/1100-behavior-violating-university-standards-and-appropriate-sanctions/>. Other forms of academic dishonesty are equally unacceptable. See additional information in SCampus and university policies on scientific misconduct, <http://policy.usc.edu/scientific-misconduct/>.

Actions in violation of this policy constitute a violation of the USC Student Conduct Code and may subject an individual or entity to university discipline and/or legal proceedings.

### **Support Systems**

*Student Counseling Services (SCS) - (213) 740-7711 – 24/7 on call*

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention. <https://engemannshc.usc.edu/counseling/>

*National Suicide Prevention Lifeline - 1-800-273-8255*

Provides free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week. <http://www.suicidepreventionlifeline.org>

*Relationship & Sexual Violence Prevention Services (RSVP) - (213) 740-4900 - 24/7 on call*

Free and confidential therapy services, workshops, and training for situations related to gender-based harm. <https://engemannshc.usc.edu/rsvp/>

*Sexual Assault Resource Center*

For more information about how to get help or help a survivor, rights, reporting options, and additional resources, visit the website: <http://sarc.usc.edu/>

*Office of Equity and Diversity (OED)/Title IX compliance – (213) 740-5086*

Works with faculty, staff, visitors, applicants, and students around issues of protected class. <https://equity.usc.edu/>

*Bias Assessment Response and Support*

Incidents of bias, hate crimes and microaggressions need to be reported allowing for appropriate investigation and response. <https://studentaffairs.usc.edu/bias-assessment-response-support/>

*Student Support & Advocacy – (213) 821-4710*

Assists students and families in resolving complex issues adversely affecting their success as a student  
Examples: personal, financial, and academic. <https://studentaffairs.usc.edu/ssa/>

*Diversity at USC – <https://diversity.usc.edu/>*

Tab for Events, Programs and Training, Task Force (including representatives for each school), Chronology, Participate, Resources for Students.

### **Students with Disabilities**

USC is committed to making reasonable accommodations to assist individuals with disabilities in reaching their academic potential. If you have a disability which may impact your performance, attendance, or grades in this course and require accommodations, you must first register with OSAS ([osas.usc.edu](https://osas.usc.edu)). OSAS provides certification for students with disabilities and helps arrange the relevant accommodations. Any student requesting academic accommodations based on a disability is required to register with OSAS each semester. A letter of verification for approved accommodations can be obtained from OSAS. Please be sure the letter is delivered to your professor as early in the semester as possible. OSAS is located in GFS (Grace Ford Salvatori Hall) 120 and is open 8:30 a.m.–5:00 p.m., Monday through Friday. The phone number for DSP is (213) 740-0776. Email: [ability@usc.edu](mailto:ability@usc.edu).

### **Emergency Preparedness / Course Continuation**

If an officially declared emergency makes travel to campus infeasible, *USC Emergency Information* <http://emergency.usc.edu/> will provide safety and other updates, including ways in which instruction will be continued by means of blackboard, teleconferencing, and other technologies.

### **Emergency Information**

Emergency Information Line	213-740-9233
USC Emergencies Information	213-740-4321
USC Info Line	tune into KUSC Radio at 91.5 (FM)
USC Public Safety - Non Emergencies	213-740-2311
	213-740-6000

### **Undergraduate Accounting Program Student Learning Objectives**

The six Student Learning Objectives developed for this program by the USC Leventhal faculty and administration and filed with the AACSB, the accrediting body for accounting and business schools, are shown below. This course will deal primarily with Learning Objective 1, *Technical Knowledge* (course emphasis: High) and Objective 4, *Communication* (course emphasis: High). To a lesser extent, this course will also touch on three of the other Learning Objectives: Objective 2, *Research, Analysis and Critical Thinking* (course emphasis: Moderate), Objective 3, *Ethical Decision Making* (course emphasis: Moderate), and Objective 5, *Leadership, Collaboration and Professionalism* (course emphasis: Moderate).

#### **1. Technical Knowledge**

Students will demonstrate technical proficiency in the accounting discipline, including the use of technical accounting knowledge to help solve problems and make decisions.

#### **2. Research, Analysis and Critical Thinking**

Students will demonstrate the ability to critically analyze, synthesize, and evaluate information for decision making in the local, regional and global business environment.

#### **3. Ethical Decision Making**

Students will demonstrate an understanding of ethics, ethical behavior and ethical decision making.

#### **4. Communication**

Students will demonstrate the ability to communicate ideas both orally and in writing in a clear, organized and persuasive manner.

#### **5. Leadership, Collaboration and Professionalism**

Students will demonstrate leadership skills and the ability to work cooperatively and productively to accomplish established goals.

#### **6. Technology**

Students will demonstrate an understanding of technology issues and utilize relevant technology tools and applications to gather and evaluate information, analyze and solve problems, work interactively with other people, and develop and present conclusions.



## COURSE CALENDAR

Class #	Date	Topic	Text Reading	Deliverables (Due by 11:59 am CA time)
1	Tu 8/24	Introduction to Taxation	Ch 1 through 1-5e	
2	Th 8/26	Working with the Tax Law	Ch 2 through 2-3f	
3	Tu 8/31	Tax Formula and Tax Determination; Overview of Property Transactions	Ch 3 through 3-9e	
4	Th 9/2	Gross Income	Ch 4 through 4-4g	
5	Tu 9/7	Gross Income – Exclusions	Ch 5 through 5-15	
6	Th 9/9	Depreciation, Cost Recovery, Amortization and Depletion	Ch 8 through 8-6b	<b>TAX RESEARCH PROJECT #1</b>
7	Tu 9/14	<b>EXAM #1</b>		
8	Th 9/16	Deductions and Losses in General & Certain Business Expenses and Losses	Ch 6 through 6-3m Ch 7 through 7-6d	
9	Tu 9/21	Employee and Self-Employed Expenses	Ch 9 through 9-9b	
10	Th 9/23	Deductions – Itemized	Ch 10 through 10-6	<b>TAX RESEARCH PROJECT #2</b>
11	Tu 9/28	<b>EXAM #2</b>		
12	Th 9/30	Property Transactions #1	Ch 14 through 14-2f Ch 15 through 15-4d	
13	Tu 10/5	Property Transactions #2	Ch 16 through 16-5d	
14	Th 10/7	Alternative Minimum Tax; Property Transactions #3	Ch 12 (entire chapter) Ch 17 through 17-5	<b>FEDERAL INDIVIDUAL INCOME TAX RETURN PROJECT</b>
15	Tu 10/12	<b>FINAL EXAM</b>		